

Message Text

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65

ORIGIN EUR-12

INFO OCT-01 ISO-00 SEC-01 L-03 INT-05 /022 R

DRAFTED BY EUR/CE:SMKLINGAMAN:RF

APPROVED BY EUR/CE - MR. ANDERSON

EUR:HRUSSELL (SUBS)

SEC/ENFORCEMENT:TLEVINE

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P 262151Z APR 76

FM SECSTATE WASHDC

TO AMEMBASSY BERN PRIORITY

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E.O. 11652: N/A

TAGS: CFED, SZ

SUBJECT: SEC V AIC CASE

REF: BERN 1731; LEVINE-KEMPE APRIL 26 TELECON

1. CONFIRMING LEVINE-KEMPE APRIL 26 TELECON, SEC COULD NOT ACCEPT STUDER'S PROPOSAL TRANSMITTED BERN 1731 AND COULD NOT WORK OUT ALTERNATIVE WITH STUDER BY TELEPHONE ON APRIL 23. (SEC COULD NOT ACCEPT SECOND PORTION OF STUDER'S PROPOSAL, RE POTENTIAL DISPUTES, BECAUSE IT WOULD VIOLATE US LAW, AND CONSIDERED IT UNWISE TO RAISE LIABILITY PROVISION AGAIN WITH THE COURT.) SEC REPORTED THIS TO THE COURT AFTERNOON APRIL 23. ACCORDING TO THE SEC, JUDGE GESELL WAS DISPLEASED AND STATED THAT IN HIS VIEW THE

LIABILITY CLAUSE SOUGHT BY PROGRESS GROUP IS "INSIGNIFICANT".

2. THE SEC TOLD THE COURT THAT IT (THE SEC) HOPES TO REACH AN AGREEMENT WITH STUDER BY APRIL 30 AND WILL REPORT TO THE COURT ON THAT DATE. IF AGREEMENT CANNOT BE REACHED,
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THE SEC IS PREPARED TO PROCEED WITH THE TRIAL AS TO

HARWOOD AND THE SWISS CREDIT BANK, USING THE LETTER OF CREDIT, AND ALSO TO TAKE ACTION AGAINST THE SWISS BANK CORPORATION AND BANK LEU.

3. SEC PLANS TO TELEPHONE STUDER APRIL 27. SISCO

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 26 APR 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: saccheem
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976STATE100836
Document Source: CORE
Document Unique ID: 00
Drafter: SMKLINGAMAN:RF
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760158-0545
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19760421/aaaaarui.tel
Line Count: 67
Locator: TEXT ON-LINE, ON MICROFILM
Office: ORIGIN EUR
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 76 BERN 1731
Review Action: RELEASED, APPROVED
Review Authority: saccheem
Review Comment: n/a
Review Content Flags:
Review Date: 10 MAY 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <10 MAY 2004 by woolflhd>; APPROVED <20 SEP 2004 by saccheem>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: SEC V AIC CASE
TAGS: CFED, SZ
To: BERN
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006